

Quick tips for Productivity Solutions Grant (PSG) applications

For a smoother PSG application process, here are some commonly asked questions and tips to guide you along.



Check if you are eligible for PSG

To apply for PSG, you must minimally ensure that a – c of the eligibility criteria below are met:

- a. Business entity that is registered/incorporated in Singapore,
- b. Company does not fall under these categories – Charities, Institutions of Public Characters (IPCs), Religious Entities, Voluntary Welfare Organisation (VWO), Government agencies and subsidiaries.
- c. At least 30% local shareholding held directly or indirectly by Singaporean(s) / Singapore PR(s), determined by the ultimate individual ownership of the applicant.

Please note that solutions supported by Enterprise Singapore (EnterpriseSG) are applicable to local SMEs only. You may refer to GoBusiness for the support level of your selected solution.

If you wish to adopt an EnterpriseSG-supported solution, do also ensure that:

- d. If you belong to a **corporate group**¹, your Company Group Annual Sales Turnover must be ≤ S\$100 million, or your Company's Group Employment Size must be ≤ 200 workers.

Please refer to the [Annex](#) for the full definition of holding companies, subsidiaries and illustration of group structures.

- e. If you wish to adopt a solution package from a solution category that you had been approved for previously, it must be deployed to a different location².

¹ A corporate group is made up of the applicant, holding companies owning > 50% of the applicant, and subsidiaries that the applicant owns > 50% of.

² PSG support is meant for one package per solution category per deployment location (for IT solutions), or single/multiple units per deployment location of the same equipment, within the same application (for equipment).



Prepare documents before application

As part of the PSG application, you will be required to submit the following documents:

a. Company's Financial Statements³ & ACRA Bizfile

- Company financial statements (FS) for the past 3 years must be submitted.
 - For newly incorporated companies (i.e. < 1 year), you may attach other relevant supporting documents such as: to-date unaudited financial statement or management accounts endorsed by company's shareholder/director stated in ACRA.

If your company belongs to a **corporate group**¹, please also submit:

- Ultimate corporate group financial statements for the past 3 years
- ACRA bizfile of holding companies and/or subsidiaries
- Corporate group structure.
- Complete SGX Shareholder report (if parent company is listed on the Singapore Exchange (SGX))

b. Documents to request from vendor

- Quotation

Please also take note of the following when preparing the quotation:

- Grant applicant must not have made payment, and/or have any form of deposits prior to application.
- The quotation must be addressed to the grant applicant's registered company name as per company's ACRA Bizfile. Short-form and/or other names will not be accepted. *E.g. If registered company is ABC Global Pte Ltd, ABC Global (without 'Pte Ltd') will not be accepted.*

- Product brochure and technical specifications (for equipment only)

c. Tenancy Agreement

- If you are deploying the solution to a **non-ACRA registered address**, please submit the tenancy agreement⁴ for the deployment location. Alternatively, you may submit utility bills as proof of occupancy.

Failure to comply to the above might result in your application being rejected and/or returned for amendment.

³ Financial statements refer to audited statements/management accounts including a profit & loss and balance sheet, both signed off by an authorised person, with his/her name and designation clearly stated on the documents.

⁴ Tenancy agreement must be current, clearly indicating that applicant has started operations at the mentioned location.



Validate your Business Sector on your ACRA Bizfile before

When completing the PSG application form, you will be asked to declare the Business Sector your company operates within. This can be referenced from the SSIC descriptions as reflected on your company's ACRA Bizfile.

Kindly ensure that your company's ACRA Bizfile is refreshed to be the most updated. It should reflect current business activities and associated SSIC descriptions, this is necessary for you to access the relevant PSG solutions. If your business activities have since changed, you may approach ACRA to update.

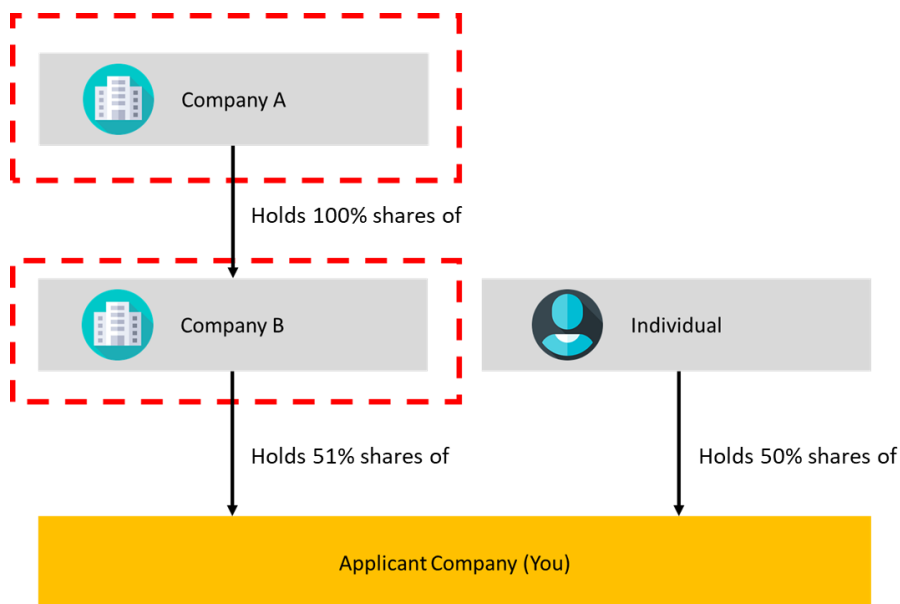
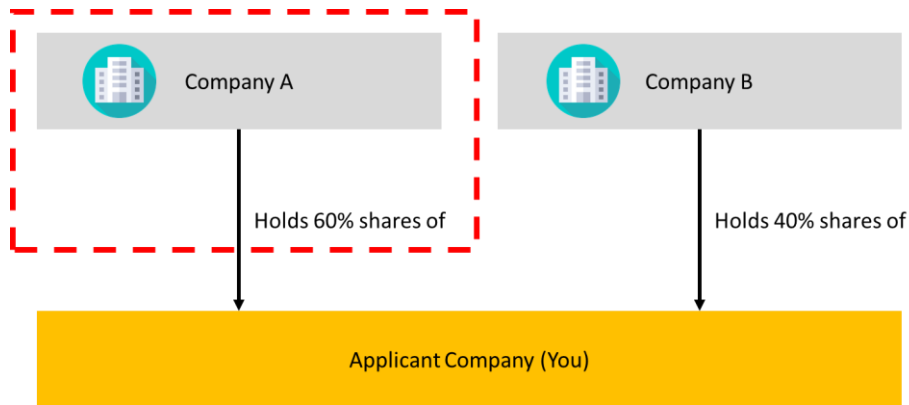
For more information, please refer to the FAQs [here](#).

Annex: Holding Companies and Subsidiaries

Holding Company

A **Holding Company** is any corporate entity that owns > 50% of your company's shares.

Examples of group structure to determine if a company is a Holding Company (Holding Companies are indicated in red boxes):

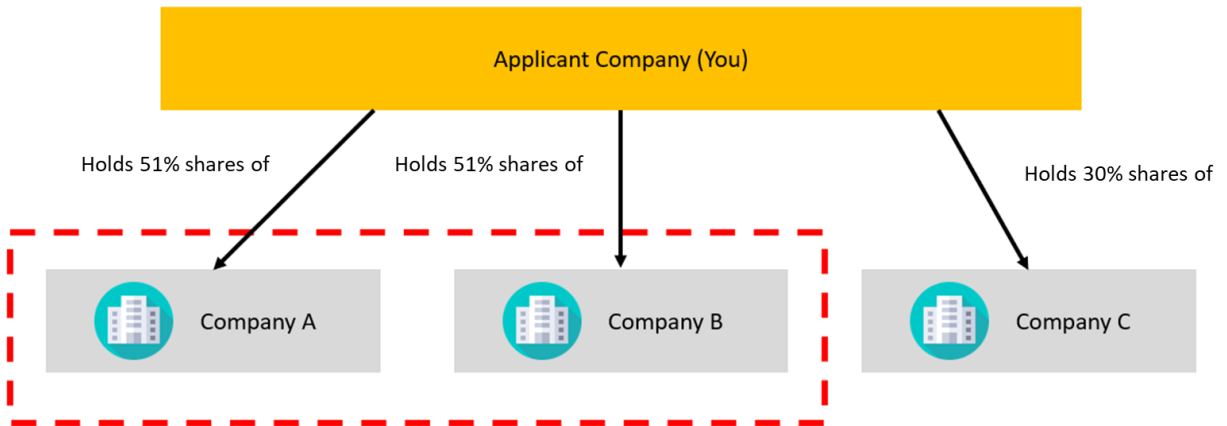


***Note:** If your Holding Company has a parent/parents, continue tracing upward for entities that own > 50% shares, across all levels, until you hit the final parent. Each of these companies along the chain are part of the Group Structure and should be recorded as Holding Companies in your Company Profile.

Subsidiary

A **Subsidiary** is any corporate entity that your company owns > 50% shares of.

Example of group structure to determine if a company is a Subsidiary
(Subsidiary/Subsidiaries are indicated in the red box):



***Note:** There may be multiple companies which your company owns > 50% shares of. In such cases, all qualify as Subsidiaries and should be indicated in your Company Profile.

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